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SUPPLEMENT TO
REPORT NO.

The Baltic Transport Company (also listed as Baltico Trasporti, S.A.), shipping and forwarding agents, located at the corner of 8 Via Armerari and 8 Passaggio Centrale Orefici, Milan, is engaged in shipping merchandise to destinations other than those specified in the orders, invoices, and export licenses covering the merchandise in question. The director of this company is Gian Carlo Crotta.

The switching of destinations is effected in the following manner: Credits are opened by apparently bona fide buyers in the West (acting for their principals behind the Iron Curtain) on terms of cash against receiving certificates issued by the Baltic Transport Company (instead of regular ship's bills of lading), and against invoices indicating that the merchandise is destined for a Western country. In this way, Grotta is able to clear the merchandise through the Italian Customs and place it in bonded warehouses. Shipment can then be effected, and bills of lading issued which need not agree with the invoices, export licenses, or banking certificates, as the Italian customs authorities require only the export licenses and banking certificates.

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